

Your Excellency, Members of IIMA Society, Graduating Students,  
Ladies and Gentlemen:

It gives me great pleasure to welcome you here to-day on the occasion of the 17th Convocation of our Post-Graduate Programme. We are extremely happy that we have been able to persuade the Governor of Gujarat, Her Excellency Shrimati Sharda Mukerjee, to preside over our function. Shrimati Mukerjee represents the finest tradition of public work and statemanship.

Shrimati Sharda Mukerjee's public life started at an early age. When her husband Air Chief Marshal Subroto Mukerjee suddenly and tragically passed away in Tokyo, she could have quite easily and conveniently opted for a life of ease and leisure. Instead, she decided to devote her life to public service, first serving for many years as a Member of Parliament and thereafter as Governor of Andhra Pradesh and now of Gujarat. Having the privilege of knowing her for many many years I admire greatly the manner in which she handles her responsibility . . . . .

lities, not only with great zest and conviction but with much courage and dignity. We in the Institute are fortunate, for she has taken a keen interest in many of our activities, and on various occasions we have taken advantage of her kindness by approaching her for guidance and support, which she has given us without any reservations. May I, your Excellency, on behalf of all of us extend you a most affectionate welcome.

This function gets an added importance because we will be approaching the members of the Indian Institute of Management Society to confer on Mr. J.R.D. Tata the Honorary Fellowship of the Institute. In our citation we will speak of the qualities and contributions of Mr. Tata which have prompted us to honour him. Unfortunately because of unavoidable circumstances Mr. Tata is not present in our midst today. I bring his best wishes to all of you and also convey his desire that he would like to meet our students and faculty in not too distant a future to share what he considers important in the public and industrial lives.

Our present Director Professor V.S. Vyas will be relinquishing his position as the Director sometime this year. Many are the factors which have contributed to the growth of our Institute. Not the least among these is our good fortune to have men of stature, men of proven worth at the helm of academic programmes of the Institute. Professor Vyas leaves with our good wishes for continued success.

My young friends, you are the seventeenth batch of students to have passed through the portals of this Institute after successfully completing what is undoubtedly a very rigorous programme. None of you have any problems relating to employment, promotion or social acceptability. This is mainly because of your own efforts, your rich academic background and the training that you have received here. But please do not forget that it was not always that easy. Very serious efforts had to be made to convince people about the relevance of management education. More important, very sincere and hard efforts were made by your preceding batches to prove what was being proclaimed by the faculty and members of the IIMA Society about the superiority of our programmes. In a very meaningful way you will be reaping the fruits of

the efforts of your predecessors. Please do not forget that to build up a reputation is difficult, and at best, a gradual one; but to destroy it is relatively easy and quick. Should many of you not live up to the expectations of excellence and integrity generally associated with IIMA graduates the day is not far off when acceptance of the Institute's graduates will not be automatic. I am saying this just to impress upon you the constant need to remind yourself that you are inheritors of a laudable tradition and, therefore, responsible for strengthening it.

I would also like to share with you my thoughts a person who is keen on encouraging young men and women with the requisite training to fill in positions of responsibility in organisations. What do we expect from you? We expect, of course, hard work which I am sure by now you are fully accustomed to while studying in this Institute. We expect from you not only a sound common sense but application of scientific thought and methodologies which distinguish your approach from those who have grown on their job. Above all, we expect from you a pride in your own organisation.

In this highly competitive world, your specialised knowledge will bring before you many temptations. When one is young it is only natural that one is tempted by promises of quick promotions but this is not always to one's advantage in the long run. Very few organisations look with favour upon what I call "transient corporate executives", who shift jobs every two-three years. While loyalty is disappearing fast in the dictionary of the western corporate world, our social heritage places a different meaning and importance on it. Look at Japan, where loyalty to an organisation even to the extent of subduing one's own ego has proved to be the right mixture of an old and traditional society and its transformation into a developing industrial society. Are there any lessons for us to learn? The miracle of Japan is the envy of all.

I have full faith that like your predecessors, your contribution to the Institute's fame and your legacy to the incoming generation of the Institute's students will be equally distinguishing. I wish you all a purposeful and a prosperous life.

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